(b) if so, the details of the amendments that are proposed to be introduced to the Companies Act;

(c) whether Government propose to bring the same before Parliament for its approval during the current Session of Parliament; and

(d) if not, the reasons therefor?

THE MINISTER OF FINANCE AND COMPANY AFFAIRS (SHRI JASWANT SINGH): (a) to (d) Yes, Sir.These are under examination. When accepted they will be brought to the Parliament for approval.

Gross budgetary support for States' annual plan

3314. SHRI K. KALAVENKATA RAO:
SHRI RAJKUMAR DHOOT:

Will the Minister of FINANCE AND COMPANY AFFAIRS be pleased to state:

(a) whether there is a difference on the size of the gross budgetary support (CBS) for the States' annual plans and Central Ministries; and

(b) the details of shortfall in resource mobilisation expected and likely Central assistance for the States?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE AND COMPANY AFFAIRS (SHRI ANANDRAO VITHOBA ADSUL): (a) Of the total gross budgetary support (GBS) of Rs. 1,20,974 crore provided for the Annual Plan 2003-04 (BE), Rs. 72151.60 crore (59.6%) has been allocated to the Central Ministries and Rs. 48822.40 crore (40.4%) to the States and Union Territories as Plan assistance.

(b) As the financial year has just commenced, it would be premature to indicate any deviations, as compared to the Budget Estimates of 2003-04.

Recommendation of Fifth Pay Commission

3315. SHRI KRIPAL PARMAR: Will the Minister of FINANCE AND COMPANY AFFAIRS be pleased to state:

(a) whether Fifth Pay Commission had recommended to double the existing rates of insurance for group A, B, C and D staff covered under Central Government Employees Group Insurance Scheme; Original notice of the question was received in Hindi.

(b) if so, whether Government have implemented those recommendations; and

(c) if not, the reasons therefor and by when these will be implemented?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE AND COMPANY AFFAIRS (SHRI ANANDRAO VITHOBA ADSUL): (a) Yes, Sir.

(b) No, Sir.

(c) Rates of subscription under Central Government Employees Group Insurance Scheme can be revised only after conducting an actuarial study of the Scheme in order to ascertain the mortality rate for its members. For doing so, specific information in respect of members of the Scheme is needed. This information is decentralised. The required inputs for conducting the study have not yet been received from various Central Ministries/Departments.

Non-Refundable Withdrawal From GPF

3316. SHRI N. JOTHI: Will the Minister of FINANCE AND COMPANY AFFAIRS be pleased to state:

(a) whether interest lost on account of non-refundable withdrawal from General Provident Fund for the purpose of construction or acquisition of house, is allowed as deduction u/s 24 of the Income Tax Act;

(b) if not, what are the reasons therefor;

(c) whether such benefit is given under Employees Provident Fund Scheme in view of the judgement of Income Tax Tribunal in O. P. Sharma *Vs* ITO (1986) 17 ITD 45 (Jp.); and

(d) if so, why this benefit is not being given to GPF subscribers?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE AND COMPANY AFFAIRS (SHRI GINGEE N. RAMACHANDRAN): (a) No, Sir.

(b) The provisions of Section 24 of the Income Tax Act provide for deduction of the amount of any interest payable on borrowed capital. Non-refundable withdrawal from General Provident Fund is not in the nature of borrowed capital. Therefore loss of interest in such cases is not allowed as deduction u/s 24 of the Income Tax Act.